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January 8, 1979

Mr. Eric Newman, President
Minerals Recovery Corporation
575 Union Blvd., Suite 304
Lakewood, Colorado 80228

Re: South Lisbon Mine
San Juan County, Utah
ACT/037/018

Dear Mr. Newman:

A point regarding the reclamation surety for the South Lisbon Mine may need some clarification. If Minerals Recovery Corporation elects to go with certificates of deposit as the form of surety, then the State of Utah should be listed as a co-owner of the certificates. I apologize if this may have caused any inconvenience.

Sincerely,

James W. Smith, Jr.

JAMES W. SMITH, JR.
RECLAMATION SOILS SPECIALIST

JWS/sp

cc: John Blake, State Lands

FILE